

INSTRUCTIONS: Report must be submitted in duplicate to the Registration Unit, Internal Security Section, Criminal Division, Department of Justice, Washington, D.C. 20530. The original must be signed by or on behalf of the registrant. All items in this form must be answered, unless the answer is "none" or "not applicable," in which case such an entry shall be made in the appropriate space. If additional space is needed for any item, attach supplemental sheet identifying each item.

Privacy Act Statement. Every registration statement, short form registration statement, supplemental statement, exhibit, amendment, dissemination report, copy of political propaganda or other document or information filed with the Attorney General under this act is a public record open to public examination, inspection and copying during the posted business hours of the Registration Unit in Washington, D.C. One copy of every such document is automatically provided to the Secretary of State pursuant to Section 6(b) of the Act, and copies of such documents are routinely made available to other agencies, departments and Congress pursuant to Section 6(c) of the Act. Finally, the Attorney General transmits an annual report to the Congress on the Administration of the Act which lists the names of all agents registered under the Act, the foreign principals they represent, and the nature, sources and content of the political propaganda disseminated or distributed by them. This report is available to the public.

Public Reporting Burden. Public reporting burden for this collection of information is estimated to average .5 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Chief, Registration Unit, Criminal Division, U.S. Department of Justice, Washington, D.C. 20530; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, D.C. 20503.

1. Name of registrant Akin, Gump, Hauer & Feld		2. Registration No. 3492	
3. Nature of material (<i>A concise account of the nature of the propaganda material filed</i>) Review materials for hearing regarding state guaranty associations.			
4. Title of material, if any N/A		5. Name of foreign principal on whose behalf this material was transmitted. Altus Finance	
6. Means of transmission Hand Delivery	7. Dates of transmission 9/25/91	8. Total copies transmitted 2	
9. List addresses from which material was transmitted: 1333 New Hampshire Ave., N.W. Washington, D.C. 20036		10. List states and territories of the United States to which material was transmitted: D.C.	
11. Types of recipients (<i>Give number of organizations in each group</i>) Libraries _____ Public officials <input checked="" type="checkbox"/> _____ Newspapers _____ Press services of associations _____ Educational institutions _____ Civic groups _____ Other (<i>specify</i>) _____		12. List names and addresses of persons or organizations receiving 100 copies or more: N/A	

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13. If the material transmitted was a film or radio or television script, furnish the following information:

Name of station, organization, or theater using
(including city and state)

Date or dates broadcast shown

Estimated attendance
(for film(s))

N/A

14. Have two copies of this material been filed with the Department of Justice? Yes ☒ No ☐

15. Has this material been labeled as required by the act? Yes ☒ No ☐

Date of report

9-26-91

Name and title

Daniel L. Spiegel

Partner with Power of Attorney

Signature

Daniel L. Spiegel

This material was obtained by Alvin, Gump, New York, 1933 New Hampshire Ave., N.W., Washington, D.C., which is registered with the Department of Justice under the Espionage Laws, 1879 Act as an agent for the United States, 51 Avenue de l'Indépendance, 10000 Paris, France. Copies of this material are filed with the Department of Justice where the required registration is made available for public inspection. Registration does not indicate approval of this material by the U.S. government.

QUESTIONS

1. I am very concerned with the capacity of state guaranty associations to deal with large catastrophes and insolvencies in the industry. It is my understanding that the guaranty funds are limited by statute in the amounts that they can assess their companies in a given year. Do you have a breakdown on a state-by-state basis on the amounts that a state can assess in a given year? I have also heard that the capacity of the guaranty funds in certain states has already been depleted by past obligations. Is this true, and what will happen in those states to policyholders that may be adversely affected by an insolvency after the fund is depleted?
2. I understand that the guaranty associations are unable by statute to provide any guarantees for what are called "uncovered liabilities" (e.g., allocated account values over \$100,000 or unallocated accounts over \$5,000,000 including many pension products). Is this true?
3. I also understand that the guaranty associations may only pay for those liabilities set-out in statute. Is this true? Can you provide the Subcommittee with a basic list of those liabilities that would be covered under the laws of the various states?
4. It is also my understanding that assessments against insurance companies in most states can be deducted from their premium taxes which flow to general revenue. Is this accurate?
5. Then would it be fair to say that those insurance companies that continue to maintain significant investments in junk bonds and other risky investments, pose a very significant risk to taxpayers as well as policyholders?